**How does the economy affect us?**

Kimelman, Nancy J. Common Cents, How the Economy Really Works- from the Global Market to the Supermarket, 2008, New York, Sterling.

(Page: ix; you get up each day and go to work, which means you’re active in the job market.

You have a credit card, a car loan, or a mortgage, which means you’re active in the credit markets.

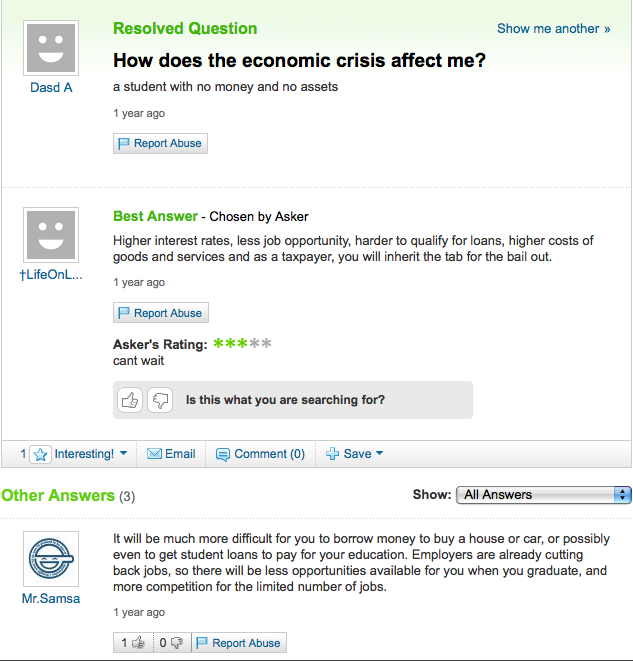
You own your home or rent, or perhaps live in a college dorm, which means you’re active in the real estate market.

You save for retirement, college expenses, or maybe nowadays a tank of gas, which means you’re active in the financial markets.

You shop for things: groceries, home goods, cars, and summer vacations. This means you play the role of consumer in many, many markets each and every day.)

In summary, the health and stability of the economy can affect what decisions you make in your life. One day, you may choose the first option, because you’ve just received your months pay, and are willing to buy the more expensive item. However, towards the end of the month, you may be more likely to choose the second option, because you’re running low on cash, but you still need the essentiality of the item. Economics helps us to understand where our money goes, and it can effect what decisions we normally take for granted. In some areas of our lives, we pay money to people, because it’s the law, without really ever knowing why. Economics does not only include using economics, but understanding it as well. When you develop a solid foundation (understanding), you are able to build a much taller tower (how you use economics). When you know why you pay the government taxes, you may be more likely to work harder the next week at work, in order to supply those taxes.

The health of an economy can be a huge factor in what aspects of economics affect us. Someone currently living in Brazil is less likely to own a computer, have Internet access, or to have a stable job, as opposed to someone living in the United States. When a country has many job options available, without outsourcing jobs to other countries of course, it results in a healthy economy. This is because when there are many options to earn money, in most cases, the job is taken, and money is earned. When money is earned, taxes are paid. And when a large portion of the population is paying taxes, the economy of that country receives a substantial boost, because the government has even more money to open up even more job opportunities to further increase the health of the economy.



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This is quite a useful piece of information. Not only does an ordinary student attending university ask the article, but also ordinary people, who have most likely experienced the results of an unhealthy economy in their lives, answer it. This shows that there are people out there, who know and understand that the economy can affect what will happen to you later in life. As a student, an unhealthy economy can result in higher interest rates, less money loans which means it will be harder to find a loan to pay for university, less job opportunities after graduating and generally everything being more expensive, which sucks.